

Tamil Nadu State Council for Higher Education (TANSCHÉ) Syllabus
For B.Com. (General) & B.Com. (Accounting & Finance)

CORPORATE ACCOUNTING-II

R.L. GUPTA
M. RADHASWAMY



Sultan Chand & Sons

CORPORATE ACCOUNTING – II

*[For B.Com. (General,) and B.Com. (Accounting and Finance)
as per
Tamil Nadu State Council for Higher Education (TANSCH) Syllabus]*

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Educational Publishers

New Delhi

SULTAN CHAND & SONS®

Educational Publishers

23, Daryaganj, New Delhi-110002

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Fax : 011-23266357; Website : www.sultanchandandsons.com

First Edition: 2025

ISBN: 978-81-97992-5-3 (TC-1322)

Price: ₹ 495.00

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Author's Acknowledgement : The writing of a Textbook always involves creation of a huge debt towards innumerable authors and publications. We owe our gratitude to all of them. We acknowledge our indebtedness in extensive footnotes throughout the book. If, for any reason, any acknowledgement has been left out we beg to be excused. We assure to carry out correction in the subsequent edition, as and when it is known.

Preface

Welcome back to the captivating world of Corporate Accounting! Building upon the foundation laid in Volume I, this Second volume delves deeper into specific, advanced accounting practices employed by corporations in various sectors. This book, designed for students pursuing the 4th semester of Bachelor of Commerce (B.Com) degree, both General and Accounting & Finance streams, strictly adheres to the syllabus prescribed by the Tamil Nadu State Council for Higher Education (TANSCH).

The five units presented in this volume meticulously explore specialized areas of Corporate Accounting.

Unit I delves into the processes of Amalgamation, where two or more companies combine to form a single entity. Here, you'll explore both Absorption and External Reconstruction, understanding the accounting treatment specific to each. Additionally, this unit examines Alteration of Share Capital and Internal Reconstruction, equipping you with the knowledge required to handle these critical financial maneuvers.

Unit II addresses the specialized accounting practices required for Banking Companies. Given the unique regulatory and operational requirements of the banking sector, this unit provides insights into the preparation and analysis of banking financial statements, equipping students with knowledge applicable to one of the economy's most crucial sectors.

Unit III focuses on accounting for Insurance Companies. This unit covers the preparation of financial statements for life and general insurance companies, shedding light on how insurance businesses report their financial position and adhere to industry-specific regulations. This also include treatment of premiums, claims, and reserves.

Unit IV introduces students to the concept of Consolidated Financial Statements. Here, you'll learn how financial statements of a parent company are combined with those of its subsidiaries to present a comprehensive financial picture of the entire group. This unit is vital for comprehending the financial position of large corporate groups.

Unit V explores the process of Liquidation of Companies. This unit equips you with the knowledge required to account for the winding up of a company's operations, including the realization of assets, settlement of liabilities, and distribution of remaining capital to shareholders.

Similar to Volume I, this book prioritizes practical application alongside theoretical understanding. We have incorporated numerous Illustrations throughout each unit to ensure that comprehension extends beyond textbook knowledge. By actively engaging with these additional resources, you'll gain the confidence and skillset needed to tackle complex accounting situations encountered in the professional world.

Remember, this textbook isn't just a source of information, but a platform for exploring advanced corporate accounting practices. We encourage you to actively engage with the material, seek clarification when needed, and strive for a deeper understanding. By fostering a spirit of curiosity and exploration, you'll be well-equipped to navigate the intricate world of corporate accounting with confidence.

We wish you an enriching and successful journey as you delve deeper into this fascinating field.

Editorial Team

Sultan Chand & Sons

Snapshot of the Book

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Syllabus

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B.Com., General and B.Com., Accounting & Finance
Corporate Accounting – II

Unit-I – Amalgamation, Internal & External Reconstruction: Amalgamation – Meaning – Purchase Consideration – Lump-sum Method, Net Assets Method, Net Payment Method, Intrinsic Value Method – Types of Methods of Accounting for Amalgamation – The Pooling of Interest Method – The Purchase Method (Excluding Inter-Company Holdings).

Internal & External Reconstruction: Internal Reconstruction – Conversion of Stock – Increase and Decrease of Capital – Reserve Liability – Accounting Treatment of External Reconstruction

Unit-II – Accounting of Banking Companies: Final Statements of Banking Companies (As per New Provisions) – Non-Performing Assets – Rebate on Bills Discounted – Profit and Loss A/c – Balance Sheet as per Banking Regulation Act, 1949.

Unit-III – Insurance Company Accounts: Meaning of Insurance – Principles – Types – Preparation of Final Accounts of Insurance Companies – Accounts of Life Insurance Business – Accounts of General Insurance Companies (New Format).

Unit-IV – Consolidated Financial Statements: Introduction – Holding & Subsidiary Company – Legal Requirements Relating to Preparation of Accounts – Preparation of Consolidated Balance Sheet (Excluding Inter-Company Holdings).

Unit-V – Liquidation of Companies: Meaning – Modes of Winding Up – Preparation of Statement of Affairs and Statement of Deficiency or Surplus (List H) Order of Payment – Liquidators Remuneration – Liquidator's Final Statement of Accounts.

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SULTAN CHAND & SONS USEFUL BOOKS FOR

B.Com & BBM / BBA / BBS of All Indian Universities & Diploma Courses

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ENGLISH

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